



INDIA GLYCOLS LIMITED



Plot No. 2-B, Sector -126, NOIDA-201304, Distt. Gautam Budh Nagar, Uttar Pradesh, Tel. : +91 120 6860000, 3090100, 3090200
Fax : +91 120 3090111, 3090211 E-mail : iglho@indiaglycols.com, Website : www.indiaglycols.com

12th February, 2021

The Manager (Listing)
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
Mumbai- 400 001

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500201

Symbol: INDIAGLYCO

Dear Sirs,

Sub: Outcome of the Board Meeting held on 12th February, 2021

Further to our letter dated 5th February, 2021 and pursuant to Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 12th February, 2021 has, inter-alia, considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2020.

A copy of the above Results along with the Limited Review Reports of Statutory Auditors thereon are enclosed as **Annexure A**.

2. Re-appointment of Shri U.S. Bhartia (DIN: 00063091) as Chairman and Managing Director in the category of whole time director (Key Managerial Personnel) of the Company, on recommendation of the Nomination & Remuneration Committee of the Company, for a term of 5 (Five) years w.e.f. 1st April, 2021, subject to the approval of Members of the Company.

Smt. Jayshree Bhartia and Ms. Pragya Bhartia Barwale, Directors are related to him as spouse and daughter, respectively. His brief profile is enclosed herewith as **Annexure B**. It is affirmed that Shri U.S. Bhartia is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The above said Board Meeting commenced at 16:17 Hrs. and concluded at 17:59 Hrs.

This is for your information and records.

Thanking you,

Yours truly,
For **India Glycols Limited**


Ankur Jain
Head (Legal) & Company Secretary

Encl: A/a





Annexure A

INDIA GLYCOLS LIMITED

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

Phones: +91 5947 269000/ 269500. +91 9411108202, Fax: +91 5947 275315/ 269535

Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No.L24111UR1983PLC009097

Statement Of Unaudited Standalone Financial Results for the Quarter & Nine Months ended December 31, 2020

(₹ In Lakhs, except as stated)

S.No	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Income from operations						
	(a) Revenue from operations	1,81,315	1,53,086	1,52,441	4,25,264	4,42,759	5,95,117
	(b) Other income	258	275	176	804	1,060	1,218
	Total income	1,81,573	1,53,361	1,52,617	4,26,068	4,43,819	5,96,335
2	Expenses						
	(a) Cost of materials consumed	47,653	39,291	42,529	1,05,887	1,29,351	1,68,570
	(b) Purchase of stock-in-trade	9,902	7,475	13,421	19,769	42,232	61,087
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	2,112	(2,631)	526	(3,027)	(4,843)	1,136
	(d) Excise Duty	92,929	80,602	67,915	2,25,841	1,86,708	2,48,164
	(e) Employee benefits expense	2,919	2,803	2,777	8,205	8,277	11,248
	(f) Finance Costs	2,986	2,926	3,298	8,622	10,925	13,676
	(g) Depreciation and amortisation expense	2,031	1,971	1,956	5,995	5,859	7,864
	(h) Power and fuel	7,854	8,017	8,435	21,825	25,440	33,141
	(i) Other Expenses	8,102	8,799	8,010	22,626	24,115	32,698
	Total Expenses	1,76,488	1,49,253	1,48,867	4,15,743	4,28,064	5,77,584
	Profit Before Interest, Depreciation and Tax (EBIDTA)	10,102	9,005	9,004	24,942	32,539	40,291
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	5,085	4,108	3,750	10,325	15,755	18,751
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	5,085	4,108	3,750	10,325	15,755	18,751
6	Tax expense :						
	(a) Current Tax	1,741	956	637	3,337	2,528	2,862
	(b) Deferred Tax	(405)	70	819	(774)	4,940	5,925
	(c) Minimum Alternate Tax (Credit) entitlement	-	-	(637)	-	(2,528)	(2,862)
7	Profit / (Loss) after tax for the period (5-6)	3,749	3,082	2,931	7,762	10,815	12,826
8	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	(0.25)	(0.25)	0.25	(0.75)	0.75	(17.31)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	0.08	(0.09)	0.24	(0.26)	5.94
	B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	(0.17)	(0.17)	0.16	(0.51)	0.49	(11.37)
9	Total comprehensive income / (loss) for the period (7+8)	3,749	3,082	2,931	7,761	10,815	12,815
10	Paid-up Equity Share Capital (Face value Rs. 10/- each)	3,096	3,096	3,096	3,096	3,096	3,096
11	Other Equity						1,12,681
12	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	(a) Basic	12.11	9.95	9.47	25.07	34.93	41.43
	(b) Diluted	12.11	9.95	9.47	25.07	34.93	41.43



Unaudited Segment wise Revenue, Results and Assets and Liabilities		Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
S.No	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	- Industrial Chemicals	67,665	51,305	64,205	1,44,165	2,02,444	2,72,658
	- Ethyl Alcohol (Potable)	1,09,206	98,470	83,706	2,69,833	2,26,630	3,04,151
	- Nutraceutical	4,444	3,311	4,530	11,266	13,685	18,308
	Total	1,81,315	1,53,086	1,52,441	4,25,264	4,42,759	5,95,117
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Industrial Chemicals	3,762	3,118	3,372	7,629	16,693	19,787
	- Ethyl Alcohol (Potable)	4,800	3,936	4,166	11,436	11,049	14,045
	- Nutraceutical	1,222	1,216	1,262	3,948	4,008	5,221
	Total	9,784	8,270	8,800	23,013	31,750	39,053
	Less :						
	- Interest (Net)	2,986	2,926	3,298	8,622	10,925	13,676
	- Unallocated corporate expenses net of unallocable income	1,713	1,236	1,752	4,066	5,070	6,626
	Profit Before Tax	5,085	4,108	3,750	10,325	15,755	18,751
3	Segment assets						
	- Industrial Chemicals	2,96,914	3,08,848	3,00,477	2,96,914	3,00,477	2,98,151
	- Ethyl Alcohol (Potable)	42,475	42,782	22,946	42,475	22,946	52,347
	- Nutraceutical	31,400	31,141	28,035	31,400	28,035	28,709
	- Unallocated	21,123	24,439	24,641	21,123	24,641	23,510
	Total	3,91,912	4,07,210	3,76,099	3,91,912	3,76,099	4,02,717
4	Segment liabilities						
	- Industrial Chemicals	1,13,689	1,26,831	1,31,902	1,13,689	1,31,902	1,27,819
	- Ethyl Alcohol (Potable)	24,284	25,051	8,067	24,284	8,067	37,890
	- Nutraceutical	4,171	4,873	2,577	4,171	2,577	4,164
	- Unallocated	1,26,229	1,30,665	1,17,537	1,26,229	1,17,537	1,17,067
	Total	2,68,373	2,87,420	2,60,083	2,68,373	2,60,083	2,86,940

Notes:

- The above financial results were reviewed by the Audit committee in its meeting held on February 12, 2021 and have been approved by the Board of Directors in its meeting held on February 12, 2021. The auditors of the Company have carried out a limited review of the same.
- The above Financial results have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind - AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and it has also taken into account the future cash flows. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.
- As Informed earlier, the Board of Directors of the Company at the meeting held on 24th June, 2020, considered and approved, to transfer the business undertakings comprising of Company's 'BioEO (Speciality Chemicals) Business' and 'Ennature Bio-pharma (Nutraceuticals) Business' to two separate wholly owned subsidiaries of the Company subject to the terms and conditions as may be decided by the Board of Directors of the Company and the said decision of the Board has been approved by the Members of the Company in Annual General Meeting held on 24th September 2020. Further, the Company has incorporated a wholly-owned subsidiary namely IGL Green Chemicals Private Limited on 26th August 2020 for transfer the said 'BioEO (Speciality Chemicals) Business' and shares of wholly-owned subsidiary was allotted, while the exercise of transfer of said business to wholly-owned subsidiary is under process.
- The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.

for INDIA GLYCOLS LIMITED



U.S. BHARTIA

Chairman and Managing Director

DIN: 00063091

Place : Noida

Date : 12th February, 2021



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

Phones : 25713944, 25788644, 25818644

E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

**TO
THE BOARD OF DIRECTORS OF
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of standalone unaudited financial results ("the statement") of **INDIA GLYCOLS LIMITED ("the Company")** for the quarter ended 31 December 2020 and the year to date results for the period from 1 April 2020 to 31 December 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditors of the Entity*", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



K.N. GUTGUTIA & CO.

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **K N GUTGUTIA & CO.**

Chartered Accountants

FRN: 304153E



(B R GOYAL)

Partner

M. No. 12172

UDIN: 21012172AAAAEL1077



Date: 12 February 2021

Place: Noida



INDIA GLYCOLS LIMITED

Regd. Office ; A-1, Industrial Area, Bazpur Road, Kashipur - 244 713, Distt. Udham Singh Nagar (Uttarakhand)

Phones: +91 5947 269000/ 269500. +91 9411108202, Fax: +91 5947 275315/ 269535

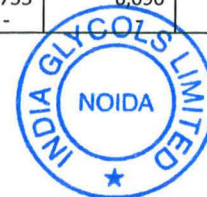
Email: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com

CIN No.L24111UR1983PLC009097

Statement Of Consolidated Unaudited Financial Results for the Quarter & Nine Months ended December 31, 2020

(₹ In Lakhs, except as stated)

S.N	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Income from operations						
	(a) Revenue from operations	1,82,683	1,53,453	1,54,154	4,27,008	4,44,575	5,97,265
	(b) Other income	146	222	50	513	691	877
	Total income	1,82,829	1,53,675	1,54,204	4,27,521	4,45,266	5,98,142
2	Expenses						
	(a) Cost of materials consumed	47,653	39,291	42,529	1,05,887	1,29,351	1,68,570
	(b) Purchase of stock-in-trade	11,271	7,842	15,356	21,505	44,167	63,089
	(c) Changes in inventories of finished goods, Stock-in Trade and work-in-progress	2,112	(2,631)	371	(3,027)	(4,997)	1,162
	(d) Excise Duty	92,929	80,602	67,915	2,25,841	1,86,708	2,48,164
	(e) Employee benefits expense	2,958	2,840	2,824	8,328	8,418	11,438
	(f) Finance Costs	3,185	3,102	3,465	9,164	11,419	14,341
	(g) Depreciation and amortisation expense	2,138	2,080	2,065	6,319	6,186	8,297
	(h) Power and fuel	7,854	8,017	8,436	21,825	25,440	33,142
	(i) Other Expenses	8,430	8,832	7,732	23,018	23,890	32,507
	Total Expenses	1,78,530	1,49,975	1,50,693	4,18,860	4,30,582	5,80,710
	Profit Before Interest, Depreciation and Tax (EBIDTA)	9,622	8,882	9,041	24,144	32,289	40,070
3	Profit / (Loss) from operations before exceptional items and tax (1-2)	4,299	3,700	3,511	8,661	14,684	17,432
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	4,299	3,700	3,511	8,661	14,684	17,432
6	Share of net profit/ (loss) of Joint Venture	19	(19)	(32)	(35)	(67)	(41)
7	Profit / (Loss) before Tax (5+6)	4,318	3,681	3,479	8,626	14,617	17,391
8	Tax expense :						
	(a) Current Tax	1,741	956	637	3,337	2,528	2,862
	(b) Deferred Tax	(405)	70	820	(774)	4,941	5,925
	(c) Minimum Alternate Tax (Credit) entitlement	-	-	(637)	-	(2,528)	(2,862)
9	Profit / (Loss) after tax for the period (7-8)	2,982	2,655	2,659	6,063	9,676	11,466
10	Other Comprehensive Income						
	A (i) Items that will not be reclassified to Profit or Loss	(0.25)	(0.25)	0.25	(0.75)	0.75	(17.31)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.08	0.08	(0.09)	0.24	(0.26)	5.94
	B (i) Items that will be reclassified to Profit or Loss	13	15	96	28	(17)	(125)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Other Comprehensive Income (Net of Tax)	13	15	96	27	(16)	(136)
11	Total comprehensive income / (loss) for the period (9+10)	2,995	2,670	2,755	6,090	9,660	11,330
12	Net Profit/ (Loss) attributable to						
	(a) Owners of the Company	2,982	2,655	2,659	6,063	9,676	11,466
	(b) Non Controlling interest	-	-	-	-	-	-
13	Other Comprehensive Income attributable to						
	(a) Owners of the Company	13	15	96	27	(16)	(136)
	(b) Non Controlling interest	-	-	-	-	-	-
14	Total Comprehensive Income attributable to						
	(a) Owners of the Company	2,995	2,670	2,755	6,090	9,660	11,330
	(b) Non Controlling interest	-	-	-	-	-	-



15	Paid-up Equity Share Capital (Face value Rs. 10/- each)	3,096	3,096	3,096	3,096	3,096	3,096
16	Other Equity						1,00,290
17	Earning per equity share (face value of Rs 10/- each) Not annualised (In Rs.)						
	(a) Basic	9.62	8.58	8.59	19.58	31.25	37.03
	(b) Diluted	9.62	8.58	8.59	19.58	31.25	37.03

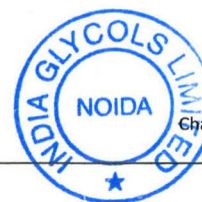
Consolidated Unaudited Segment wise Revenue, Results and Assets and Liabilities

S.N	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	- Industrial Chemicals	69,033	51,672	65,919	1,45,909	2,04,261	2,74,806
	- Ethyl Alcohol (Potable)	1,09,206	98,470	83,706	2,69,833	2,26,630	3,04,151
	- Nutraceutical	4,444	3,311	4,529	11,266	13,684	18,308
	Total	1,82,683	1,53,453	1,54,154	4,27,008	4,44,575	5,97,265
2	Segment Results (Profit / (Loss) before Interest and Tax)						
	- Industrial Chemicals	3,591	2,953	3,442	7,129	16,522	19,526
	- Ethyl Alcohol (Potable)	4,800	3,936	4,165	11,436	11,048	14,045
	- Nutraceutical	1,222	1,216	1,262	3,948	4,008	5,221
	Total	9,613	8,105	8,869	22,513	31,578	38,792
	Less :						
	- Interest (Net)	3,185	3,102	3,465	9,164	11,419	14,341
	- Unallocated corporate expenses net of unallocable income	2,129	1,303	1,893	4,688	5,475	7,019
	Profit before share of profit / (Loss) from joint venture and exceptional items	4,299	3,700	3,511	8,661	14,684	17,432
	Share of profit/(loss) of Joint Venture	19	(19)	(32)	(35)	(67)	(41)
	Profit Before Tax	4,318	3,681	3,479	8,626	14,617	17,391
3	Segment assets						
	- Industrial Chemicals	3,06,917	3,18,988	3,11,429	3,06,917	3,11,429	3,08,509
	- Ethyl Alcohol (Potable)	42,475	42,782	22,946	42,475	22,946	52,347
	- Nutraceutical	31,400	31,141	28,035	31,400	28,035	28,709
	- Unallocated	15,397	19,667	20,179	15,397	20,179	19,058
	Total	3,96,189	4,12,578	3,82,589	3,96,189	3,82,589	4,08,623
4	Segment liabilities						
	- Industrial Chemicals	1,16,169	1,29,365	1,34,500	1,16,169	1,34,500	1,30,359
	- Ethyl Alcohol (Potable)	24,284	25,051	8,067	24,284	8,067	37,889
	- Nutraceutical	4,171	4,873	2,577	4,171	2,577	4,164
	- Unallocated	1,42,086	1,46,807	1,33,472	1,42,086	1,33,472	1,32,825
	Total	2,86,710	3,06,096	2,78,616	2,86,710	2,78,616	3,05,237

Notes:

- The above financial results were reviewed by the Audit committee in its meeting held on February 12, 2021 and have been approved by the Board of Directors in its meeting held on February 12, 2021. The auditors of the Company have carried out a limited review of the same.
- The above Financial results have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind - AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventories, property, plant and equipment and intangible assets and it has also taken into account the future cash flows. On the basis of evaluation and current indicators of future economic conditions, the Group expects to recover the carrying amounts of these assets and does not anticipate any impairment to these financial and non-financial assets. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration.
- As Informed earlier, the Board of Directors of the Company at the meeting held on 24th June, 2020, considered and approved, to transfer the business undertakings comprising of Company's 'BioEO (Speciality Chemicals) Business' and 'Ennature Bio-pharma (Nutraceuticals) Business' to two separate wholly owned subsidiaries of the Company subject to the terms and conditions as may be decided by the Board of Directors of the Company and the said decision of the Board has been approved by the Members of the Company in Annual General Meeting held on 24th September 2020. Further, the Company has incorporated a wholly-owned subsidiary namely IGL Green Chemicals Private Limited on 26th August 2020 for transfer the said 'BioEO (Speciality Chemicals) Business' and shares of wholly-owned subsidiary was allotted, while the exercise of transfer of said business to wholly-owned subsidiary is under process.
- The figures of the previous period/year have been restated/regrouped wherever necessary, to make them comparable.

Place : Noida
Date : 12th February, 2021



for INDIA GLYCOLS LIMITED

U.S. BHARTIA

U.S. BHARTIA
Chairman and Managing Director
DIN: 00063091

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

**11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008**

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Website : www.cakng.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

**TO
THE BOARD OF DIRECTORS OF
INDIA GLYCOLS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated unaudited Financial Results of **INDIA GLYCOLS LIMITED** ("the Holding Company") and its subsidiaries together referred to as ("the Group") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 31 December 2020 and consolidated year to date results for the period from 1 April 2020 to 31 December 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditors of the Entity*", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standard on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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4. We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), to the extent applicable.
5. The Statement includes the results of the following entities:

Subsidiaries

- i) Shakumbari Sugar & Allied Industries Limited (SSAIL)
- ii) IGL Finance Limited
- iii) IGL Chem International PTE LTD
- iv) IGL Chem International USA LLC
- v) IGL Green Chemicals (P) Ltd

Joint Venture

- i) Kashipur Infrastructure and Freight Terminal (Pvt.) Ltd.
6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K N GUTGUTIA & CO.

Chartered Accountants

FRN: 304153E



(B R GOYAL)

Partner

M. No. 12172

UDIN: 21012172AAAAEM2862



Date: 12 February, 2021

Place: Noida



INDIA GLYCOLS LIMITED



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Annexure B

Brief profile of Shri U.S. Bhartia

Shri U.S. Bhartia [DIN: 00063091] aged 67 years is a Bachelor of Commerce with Honours from Calcutta University. Shri Bhartia is an industrialist having rich experience of over 4 decades in managing various types of industries. He was appointed as a Director and Managing Director of the Company w.e.f. 29th November, 1996 and is the Chairman of the Company since March, 2008. He is involved in the day to day management of the Company and takes keen interest in all the on-going projects right from conception and planning till its execution and has been guiding the activities of the Company all through.

He is a Director on the Board of various companies including listed companies. Shri Bhartia holds 4,48,722 equity shares of the Company.

